

WHAT DO DESK REVIEWERS LOOK FOR?

The attached check list will give appraisers an idea of what our desk reviewers look for when reviewing appraisals for experience or as a result of a complaint.

USPAP Standard	Issue	Adequate?		
		Y	N	NA
2-2	Reporting Option prominently stated? (a) self-contained, (b) summary, or (c) restricted use			
2-2(i) 1-2(a)	Client and intended users identified?			
2-2(ii) 1-2(b)	Is the Intended Use of the appraisal stated?			
2-2(iii) 1-2(e)(i)	Real estate adequately identified (including physical, legal and economic attributes)?			
2-2(iii) 1-2(e)(iii) 1-4(g)	If personal property and/or intangibles are included in the appraisal, are they handled appropriately?			
2-2(iii) 1-2(e)(iv)	Are easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of similar nature handled appropriately?			
2-2(iv) 1-2(e)(ii)	Real Property Interest appraised stated and identified correctly?			
2-2(v) 1-2(c)	Purpose of the appraisal and definition of value included?			
2-2(vi) 1-2(d)	Effective date of report included?			
2-2(vii) 1-2(f)	Scope of work adequately reported given the intended use and reporting option?			
2-2(viii) 1-2(g)(h)	Assumptions, hypothetical conditions, and limiting conditions reported and appropriate?			
2-2(ix)	Data, procedures, reasoning/analyses, opinions and conclusions adequate for intended use and reporting option?			
2-2(x) 1-3(a) (b)	Highest and Best Use stated, and is the opinion adequately supported for the intended use and reporting option?			
2-2(xi)	Were departures adequately explained (if applicable)?			
2-3	Certification complete and signed?			
Comments				
2-1(a)	Was the appraisal report clearly and accurately set forth in a manner that was not misleading?			
2-1(b)	Did the appraisal report contain sufficient information to enable the intended user to understand the report properly?			
2-1(c)	Were the extraordinary assumptions, hypothetical conditions, or limiting conditions clearly and accurately disclosed? Was the impact on value appropriately disclosed?			
Comments				

After reviewing the appraisal report and addressing specific reporting requirements above, I have developed the following opinions regarding compliance with Standard 1 of USPAP (Real Property Appraisal Development):

USPAP Standard	Issue	Adequate?		
		Y	N	NA
1-4(a)	Sales comparison approach sufficiently analyzed (or reason for departure made)?			
Comments				
1-4(b)(i)	Was the site valuation method appropriate (or reason for departure made)?			
1-4(b)(ii)	Was the cost approach adequate and supported (or reason for departure made)?			
1-4(b)(iii)	Were all sources of depreciation within the cost approach considered and appropriately analyzed?			
Comments				
1-4(c)(i)	Within the Income Approach (check NA if departed or not applicable), did the appraiser analyze appropriate rental data and reasonably estimate potential gross income?			
1-4(c)(ii)	Were the operating expenses adequately analyzed within the Income Approach?			
1-4(c)(iii)	Was the capitalization rate or discount rate appropriate within the Income Approach?			
1-4(c)(iv)	Was future income and expenses based on reasonably clear and appropriate evidence?			
1-4(d)	If leased fee interest was appraised, did the appraiser appropriately analyze the effect on value of the terms and condition so the lease?			
Comments				
1-4(e)	If applicable, did the appraiser analyze the effect on value of the assemblage of the various estates or component parts of a property and refrain from valuing the whole solely by adding together the individual values of the various estates or component parts?			
1-4(f)	If applicable (or known to the reviewer), did the appraiser appropriately analyze the effect on value of anticipated public or private improvements, located on or off the site, to the extent that the market actions reflect such anticipated improvements as of the effective appraisal date?			
1-5(a)	Did the appraiser analyze the current agreement of sale, option, or listing of the property?			
1-5(b)	Did the appraiser analyze and report the sales history of the property (1 year for one-to-four family residential properties, and 3 years for all other property types)			
1-5(c)	Did the appraiser appropriately reconcile the approaches and analyses?			
Comments				
1-1(a)	Was the appraiser aware of, understand, and correctly employ those recognized methods and techniques that are necessary to produce a credible appraisal?			
1-1(b)	Does it appear that the appraiser did not commit a substantial error of omission or commission that significantly affects the appraisal?			
1-1(c)	Does it appear that the appraiser did not render appraisal services in a careless or negligent manner, such as by making a series of errors that, although individually might not significantly affect the results of an appraisal, but in aggregate would affect the credibility of those results?			
Comments				